

Attachment "A"

PROJECT DEVELOPMENT COSTS

Vermillion

Aug-13

Jul-14

3. On-site Improvements	\$850,000	\$1,000,000
5. Construction of New Building(s)	\$3,599,000	\$3,599,000
7. General Requirements	\$266,940	\$266,940
8. Contractor Overhead	\$94,318	\$94,318
9. Contractor Profit	\$283,100	\$283,100
10. Construction Contingency	\$254,667	\$254,667
11. Architect's Fee- Design	\$140,000	\$140,000
12. Architect's Fee - Inspection	\$20,400	\$20,400
13. Engineering	\$100,000	\$100,000
14. Construction Insurance	\$20,000	\$20,000
15. Construction Loan Orig. Fee	\$50,000	\$50,000
16. Construction Loan Interest	\$204,767	\$204,767
18. Construction Period Taxes	\$10,000	\$10,000
19. Water, Sewer and Impact Fees	\$208,519	\$208,519
20. Survey	\$20,000	\$20,000
21. Property Appraisal	\$8,000	\$8,000
22. Environmental Report	\$8,000	\$8,000
23. Market Study	\$4,300	\$4,300
27. Permanent Loan Origination Fee	\$48,740	\$48,740
29. Title and Recording	\$5,000	\$5,000
30. Real Estate Attorney	\$25,000	\$25,000
31. Other Attorney's Fees	\$28,500	\$28,500
32. Tax Credit App Fees	\$54,572	\$54,572
36. Cost Certification and Accounting	\$16,000	\$16,000
39. Tax Credit Monitoring Fee	\$46,800	\$46,800
40. Furnishings and Equipment	\$30,000	\$30,000
42. Developer's Fee	\$720,000	\$720,000
43. Cost Overrun Contingency	\$30,000	\$30,000
46. Rent-up Expenses	\$20,000	\$20,000
49. Rent up Reserve	\$18,000	\$18,000
50. Operating Reserve	\$210,208	\$210,208
53. DEVELOPMENT COST (lines 1-47)	\$7,394,831	\$7,544,831
66. Land Cost	\$300,000	\$300,000
67. TOTAL REPLACEMENT COST	\$7,694,831	\$7,844,831